

**IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

JOHN J. WITKOWSKI

Plaintiff,

v.

INTERNATIONAL BROTHERHOOD  
OF BOILERMAKERS, IRON  
SHIPBUILDERS, LOCAL UNION 154,

Defendant.

Civil Action No.: 06-874

**ORDER REGARDING INTEREST ON  
JUDGMENT AND ATTORNEYS' FEES AWARDS**

CONTI, District Judge

**AND NOW** this 3<sup>rd</sup> day of May, 2011, pursuant to the Remark of court dated April 20, 2011, the undersigned counsel filed a proposed order (ECF No. 194) with “the total amounts calculated for post-judgment interest on plaintiff’s total award and the post-judgment interest on the attorneys’ fees award, from the respective dates of judgment through 4/20/2011” (Id.) (quoting Remark, Apr. 20, 2011), and there being no objection filed, and upon consideration of the Renewed Motion for Post-Judgment Interest (ECF No. 183), filed by counsel for plaintiff John J. Witkowski (“plaintiff”), it is **ORDERED, ADJUDGED, and DECREED** that defendant International Brotherhood of Boilermakers, Iron Shipbuilders, Local Union 154 (“defendant”) shall pay interest awarded on the judgment and attorney’s fees awards in the subtotal amount of \$9,789.57 as follows:

- \$7,089.20 (Interest on \$650,000 judgment from 1/30/09 until 4/20/11);
  - \$2,670.51 (Interest on \$548,607.45 Attorney's Fees Award from 4/7/10 until 4/20/11);
  - \$29.86 (Interest on \$51,170 Attorney's Fees Award from 1/28/11 until 4/20/11).
- \$9,789.57.

**IT IS FURTHER ORDERED**, that interest shall continue to accrue and be payable between April 20, 2011 and the date of payment, to be calculated at the respective rates of interest as set forth in this order.

## **I. FORMULA FOR INTEREST**

To calculate the present amount owed including interest ("I"), the court multiplies the principal ("P") by the interest rate ("R") plus one, raised to the power of the number of years ("Y"). Thus,  $I = P \times (1+R)^Y$ .<sup>1</sup>

## **II. CALCULATIONS**

### **A. Interest on Judgment of \$650,000.00 from January 30, 2009 until April 20, 2011 is \$7,089.20.**

#### **Calculation:**

$I = P \times (1+R)^Y = \$650,000(1+0.0049^2)^{(810 \text{ days} / 365 \text{ days})} = 657,089.20$ . The amount of interest is on the judgment of \$650,000.00 from January 30, 2009 until April 20, 2011 is \$7,089.20 (\$657,089.20 (principal and interest) – \$650,000 (principal) = \$7,089.20).

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<sup>1</sup> See Guarnieri v. Borough, No. 3:05-CV-1422, 2010 WL 3447752, at \*1 n.1 (M.D. Pa. Aug. 30, 2010) (setting forth formula).

<sup>2</sup> The interest rate as published by the Federal Reserve Board of Governors for the week ending January 30, 2009 was zero point forty nine percent (0.49%).

**B. Interest on Attorney's Fees Award of April 7, 2010 is \$2,670.51.**

**Calculation:**

$I = P*(1+R)^Y = \$548,607.45(1+0.0047^3)^{(378 \text{ days} / 365 \text{ days})} = \$551,277.96$ . The amount of interest on Attorney's Fees Award from April 7, 2010 to April 20, 2011 is \$2,670.51 (\$551,277.96 (principal and interest) – \$548,607.45 (principal) = \$2,670.51). Of the \$2,670.51 interest, \$1,275.02 is interest on the award to Attorney Lorence of \$261,929.45, while \$1,395.49 is interest on the award to L & H of \$286,678.00.

**C. Interest on Attorney's Fees Award of January 28, 2011 is \$29.86.**

**Calculation**

$I = P*(1+R)^Y = \$51,170.00(1+0.0026^4)^{(82 \text{ days} / 365 \text{ days})} = \$51,199.86$ . The amount of interest on Attorney's Fees Award from January 28, 2011 until April 20, 2011 is \$29.86 (\$51,199.86 (principal and interest) – \$51,170 (principal) = \$29.86).

By the court,

/s/ JOY FLOWERS CONTI

Joy Flowers Conti

United States District Judge

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<sup>3</sup> The interest rate as published by the Federal Reserve Board of Governors for the week ending April 9, 2010 was zero point forty seven percent (0.47%).

<sup>4</sup> The interest rate as published by the Federal Reserve Board of Governors for the week ending January 28, 2011 was zero point twenty six percent (0.26%).